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**CITY OF RIVERSIDE, CALIFORNIA, REPORT REVEALS SIGNIFICANT  
DEMOGRAPHIC SEGMENT SUPPORTING HIGH-END RETAIL**

*New Report Shows That a Subdivision of Riverside's Population has a High Average Household Income Able to Support Retailers Looking to Locate Within the City*

**(January 16, 2004) Riverside, CA**—A new report released by the City of Riverside's Economic Development Department and regional economist, John Husing, demonstrates Riverside's total city population of 255,802 recorded in the 2000 Census included 168,303 people with an average household income of \$82,939, or a total income of \$4.4 billion. The results prove to retailers that base their site selection decisions on cities' household incomes that Riverside has enough buying power to sustain high-end retailers.

The report, titled "City of Riverside's High-End Retail Potential," re-evaluated the city's 1999 total populations to represent the city's true wealth and buying power. The report revealed that within Riverside's census tracts there is a subdivision coined a "city within the city." According to the report, the average household income of all households in the city, which includes numerous households headed by students of the University of California, Riverside, is only \$57,094. It becomes apparent through further investigation that the "city within the city," which boasts a much higher average household income.

Within the report, more than 53,941 households (168,303 people using the average of 3.12 people per household, with a total of \$4.4 billion in income) have an average household income of \$82,939. When Riverside's "city within a city" average household income was compared to Southern California's most prosperous cities, the City of Riverside's 168,303-person "city within the city":

- Has the 8<sup>th</sup> highest concentration of households earning \$75,000 or more totaling 21,619
- Was just behind Santa Clarita (21,868) and Irvine (24,683)
- Ranked ahead of such affluent cities as Newport Beach (18,178) and Pasadena (15,646)

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## 2-2-2 City of Riverside Income Supports High-End Retailers

Retailers have consistently experienced profits greater than expected when locating within the City,” said Michael J. Beck, Deputy City Manager, City of Riverside. “We needed to find a way to show the power and sophistication of the market in Riverside. By taking a closer look at our demographics, we revealed favorable numbers that surpass surrounding communities and further validates Riverside’s capacity to support high-end retail.”

John Husing’s report also outlines further advantages to locating a company in Riverside. These include:

**Large City:** The city of Riverside is the 11<sup>th</sup> largest city in the State and the 6<sup>th</sup> largest in Southern California.

**Rapidly Growing City:** Unlike large built-out coastal cities, Riverside has not yet annexed some of its rapidly developing adjacent areas. In 2000, the city’s population was 255,802 but its census tracts held 281,283. In 2010, the full area is expected to have 322,106 people, an increase of 40,823.

**Not Homogeneous:** A closer look at Riverside’s data shows that within its census tracts, there is the equivalent of a “city within the city” consisting of 168,303 people. This occurs in part because the city is not economically homogeneous and has an extraordinarily large student population,

**Far From Full-Ranged Retail:** Riverside’s higher end shoppers cannot easily access full-ranged retail centers in other communities. The nearest such outlets are South Coast Plaza in Orange County and Old Town Pasadena, which are more than 45 miles away on congested freeways. The large sub-set of the city’s population that has a higher average household income thus represents a largely untapped market.

“Often times Riverside is compared to surrounding communities considered more prestigious,” stated Beck. “The new report proves that if Riverside were the same size as those communities, we would significantly increase our household income. In many instances, we even surpass those communities typically treated by developers as being more upscale and desirable for business. Companies that have located in Riverside, such as Pier1 and Starbucks, have been pleasantly surprised when they have opened and greatly exceeded their sale expectations.”

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**About Riverside:**

- Riverside's population has over 274,000 people, the sixth largest city in Southern California and the eleventh largest city in California
- Riverside's trade area includes over 839,238 people within a ten mile radius of downtown
- In 2002, the Inland Empire's population reached 3.4 million. This puts the number of people within the Inland Empire greater than 21 states.
- The Inland Empire region is the fastest growing urban area of California in both absolute and percentage terms, adding an expected 1.1 million more people by 2010, a 34.2% growth rate
- Riverside has four colleges and universities including the University of California, Riverside campus, with a current student population of over 40,000 students.
- Downtown Riverside has a daytime employment base of over 45,450 people
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